City of West Linn Receives Restitution Payment of \$190,474 in Elma Magkamit Case





WEST LINN – The City of West Linn received a notice and a check today for \$190,474 as restitution in the City of West Linn v. Elma S. Magkamit case. This brings the total received by the City to \$776,166.

In 2007, Magkamit admitted to the embezzlement of \$1,420,000 in an agreement with legal authorities. The agreement entitles the City to restitution plus statutory interest of nine percent per annum.

In 2007, the City received \$100,000 from its insurance carrier. In 2008, the City received \$100,692 from the sale of Magkamit's personal residence. In 2009, the mediation with the City's former auditors and insurance carrier was settled and the City recovered \$385,000. The \$190,474 payment received today was the first payment from Magkamit's PERS account. An additional, final \$100,000 from Magkamit's PERS account is anticipated in the next 90 days.

Restitution summary:

\$100,000 in 2007 from City's insurance carrier

\$100,692 in 2008 from sale of Magkamit's personal residence

\$385,000 in 2009 from mediation settlement with former auditors and insurance carrier

\$190,474 in 2011 as the first payment from Magkamit's PERS account

\$100,000 anticipated in 2011 as final payment from Magkamit's PERS account

\$876,166 total restitution

The total amount recovered from the embezzlement is \$876,166, or 62 percent of the \$1,420,452 that Magkamit admitted to embezzling from the City of West Linn between September 2000 and March 2005. Information about the embezzlement is chronicled on the City's web site here.

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Finance

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